

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY (“HTA”)

Debtor.

PROMESA

Title III

No. 17 BK 3567-LTS

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ORDER APPROVING URGENT MOTION MODIFYING ORDER ON JOINT
STIPULATION OF THE GOVERNMENT PARTIES AND THE DRA PARTIES
REGARDING THE DRA PARTIES’ MOTION AND MEMORANDUM OF LAW IN
SUPPORT OF THEIR MOTION FOR RELIEF FROM THE AUTOMATIC STAY, OR
IN THE ALTERNATIVE, ORDERING PAYMENT OF ADEQUATE PROTECTION

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Upon consideration of the *Urgent Joint Motion of the Government Parties and the DRA Parties Regarding Extension of Certain Deadlines Concerning the Litigation Schedule of the DRA Parties' Amended Motion and Memorandum of Law in Support of their Request for Adequate Protection or Relief from the Automatic Stay* (Docket Entry No. 16683 in Case No. 17-3283 and Docket Entry No. 1013 in Case No. 17-3567, the “Urgent Motion”),² filed on May 4, 2021 by the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), pursuant to the authority granted to it under the Enabling Act of the Fiscal Agency and Financial Advisory Authority, Act 2-2017; the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board” and together with AAFAF the “Government Parties”) in its capacity as Title III representative of the Commonwealth of Puerto Rico (the “Commonwealth”) and the Puerto Rico Highways and Transportation Authority (“HTA”); AmeriNational Community Services, LLC (the “Servicer”), as servicer for the GDB Debt Recovery Authority (the “DRA”), and Cantor-Katz Collateral Monitor LLC, a Delaware limited liability company (the “Collateral Monitor,” and together with the Servicer, collectively, the “DRA Parties”),³ and the Court having found and determined that (i) the Court has jurisdiction over this proceeding and the Urgent Motion pursuant to 28 U.S.C. § 1331 and 48 U.S.C. § 2166(a); (ii) venue of this proceeding and the Urgent Motion is proper under 28 U.S.C. § 1391(b) and 48 U.S.C. § 2167(a); and (iii) the Court having found good cause to grant the relief requested therein, it is

HEREBY ORDERED THAT:

1. The Urgent Motion is GRANTED as set forth herein.

² Capitalized terms not defined herein have the same meaning as in the Urgent Motion.

³ The Government Parties and the DRA Parties are sometimes hereinafter referred to as the “Parties” and each, a “Party”.

2. The DRA Parties will file the DRA Response in support of the Amended DRA Stay Motion, solely concerning the Standing Issue, no later than May 19, 2021.

3. The Government Parties will file the Government Parties Reply (on an individual or joint basis) to the DRA Response, solely concerning the Standing Issue, by no later than June 2, 2021.⁴

4. Unless otherwise modified pursuant to the Stipulation and the Urgent Motion, the Original Order remains in full force and effect.

5. This Order resolves Docket Entry No. 16683 in Case No. 17-3283 and Docket Entry No. 1013 in Case No. 17-3567.

SO ORDERED.

Dated May 5, 2021

/s/ Laura Taylor Swain
HONORABLE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE

⁴ To the extent the Official Committee of Unsecured Creditors (the “UCC”) has the right to be heard on the Standing Issue, the Objection Deadline and the terms of Section 9 of the Final Case Management Order for Revenue Bonds [ECF No. 12186] shall apply. All parties reserve their respective rights regarding the scope of the UCC’s participation rights in any aspect of the DRA Stay Motion litigation.